

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: CLARENCE BURGESS OWENS and JOSEPHINE OWENS,	: CHAPTER 7
	: NO. 04-12259 (BIF)
Debtors	:
CLARENCE BURGESS OWENS and JOSEPHINE C. OWENS	: ADVERSARY PRO. NO. 05-0008
Plaintiffs	:
vs.	:
NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE	:
Defendants	:

STIPULATION

COMES NOW, the plaintiffs/debtors, CLARENCE BURGESS OWENS and JOSEPHINE C. OWENS, hereinafter ("Debtors") by and through their attorney, Michael G. Louis, Esquire, and THE NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE hereinafter ("NYSD") by and through its attorney, Christopher O'Brien Esquire, who agree and stipulate as follows:

1. On or about February 18, 2004, Debtors filed for Chapter 13 Bankruptcy.
2. On or about January 7, 2005, Debtors filed a Complaint to determine dischargeability of state tax debts as more fully outlined in Debtors' Complaint.
3. On or about February 8, 2005, a Court Order was entered converting the case from Chapter 13 to Chapter 7.
4. On or about February 14, 2005, Gloria M. Satriale was appointed Chapter 7 Trustee.
5. Upon Debtors receipt of discharge through the United States Bankruptcy Court, NYSD will be discharged in like kind with all other of Debtors' unsecured creditors.
6. In the event of any distribution to Debtors' unsecured creditors, NYSD will therewith be considered an unsecured creditor entitled to share in any such distribution in equal kind with Debtors' other unsecured creditors.

6

05-00008
BIF

This stipulation is executed the 26th day of April, 2005.

NEW YORK STATE DEPARTMENT
OF TAXATION AND FINANCE

By: C. O'Brien

Christopher O'Brien, Esquire
Attorney for the New York State Dept.
Of Taxation and Finance
Bankruptcy Unit, Office of Counsel
Building 9, Room 100
WA Harriman Campus
Albany, NY 122

MacELREE HARVEY, LTD.

By: Michael G. Louis

Michael G. Louis, Esquire
Attorney for Debtors
Attorney I.D. No. 32202
17 W. Miner Street, Box 660
West Chester, PA 19381-0660
610-436-0100

SO ORDERED THIS _____ DAY OF _____, 2005

To stipulation is
binding only upon
the parties to
the agreement

BY THE COURT:

Honorable Bruce I. Fox,
U.S. Bankruptcy Judge

BIF & 1306